GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Home Department - Attachment of Immovable Properties in respect of M/s. Forever Gold India Private Limited, and the managing members and others – Under section 3 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 - Ad-interim orders –Issued.

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HOME (GENERAl-A2) DEPARTMENT

G.O.MS.No. 65 **Dated: 30-05-2016**.

Read the following:-

1. G.O.Ms. No. 193, Home (General.B) Department, dt:23-08-2001
2. From the Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, Lr. No. 1131/C.13/CID-AP/2015, Dt. 18-01-2016.

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O R D E R:

In the G.O 1st read above, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under Section 3 of the said Act, to safeguard the interests of the depositors.

2. In the letter 2nd read above, the Additional Director General of Police, Crime Investigation Department, has informed that basing on the complaint of a victim, a case was registered in Cr. No. 51/2012 U/Sec. 420 IPC of Srikakulam II Town P.S. against the said bogus firm. Further, another case was also registered on 13.06.2013 at Kothuru PS of Srikakulam in Cr. No.70/2013 u/s 420 r/w 34 IPC & Sec 5 of AP Protection of Depositors of Financial Establishments Act, 1999, and consequently, the above two cases were taken over by CID for further investigation

3. During the course of investigation, it is disclosed that in the year 2010, Sri Gruruvam Srinivasa Patnaik along with 6 other accused, conspired themselves and started a deposit company at Hyderabad with a view to collect huge amounts in a short period of time . Accordingly, they registered a firm in the name and style as Forever Gold India Pvt. Ltd. with the Registrar of Companies, AP, Hyderabad on 12-06-2011 with corporate identity No. U 36911AP2011PLC075083, dated 21-06-2011 for commencing business at SVR Towers, Door No.8-2-1B-1/1/2, Srinagar Colony, Main road, opp: Axis Bank, Panjagutta, Hyderabad-82 as its office. Later, they adopted the following policies/schemes. 1) if anybody deposits one lakh rupees, the company will pay an interest of Rs.20,000/- per month. 2) On every deposit, double the amount will be paid in 100 days. 3) On every deposit of Rs.10,000/-, Rs.1,000/- will be paid every week for 20 weeks. 4) For initial deposit of Rs.10,000/-, 1 gm. gold coin will be given as gift. By adopting these schemes, they opened branches at Nandyala town, Kurnool District; 2) Diamond Park, Visakhapatnam; 3) Seven road Jn., Srikakulam; 4) Kothuru, Srikakulam District; 5) Kanigiri, Prakashm District and 6) RTC Complex, Vizianagaram. They appointed Managers and staff in their branches and gave wide publicity regarding their schemes and collected huge amounts from thousands of innocent people throughout the State and wound up the 7 branches by cheating the public. The above companies and firms started defaulting in payment of matured amounts as well as interest assured by them from October 2011 onwards. It is also disclosed that the accused company and its Directors misappropriated an amount of **Rs. 3.10 crores** and cheated the public.

(P.t.o)

4. The Additional Director General of Police, Crime Investigation Department has further informed that the accused purchased various Movable & immovable Properties and such immovable Properties detailed in the Annexure were acquired by diverting the deposits of its members. Further the prime accused Guruvam Srinivas Patnaik at Vizianagaram is solely responsible for all the transactions of the company.

5. Therefore, the Additional Director General of Police, Crime Investigation Department has requested the Government to pass necessary orders for attachment of such properties in this case.

6. Government have examined the entire circumstances reported by the Additional Director General of Police, Crime Investigation Department carefully and hereby issue an ad-interim order under Section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999, for attachment of the immovable properties in respect of **M/s. Forever Gold India Pvt. Ltd**., and the Managing members and others as mentioned in the Annexure and also authorize the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, as Competent Authority, so as to file affidavits in the respective Courts to make the present orders absolute for attachment of properties.

7. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad and the Competent Authority, is requested to take necessary further action in the matter as per the provisions of the said Act and the Rules made thereunder, duly following the procedure and send compliance report to the Government.

8. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT.

To
The Director General of Police, AP, Hyderabad
The Additional Director General of Police, Crime Investigation Department, AP, Hyderabad/ Competent Authority
Copy to
The concerned shown in the annexure through Additional Director General of Police, CID/ Competent Authority, Hyderabad.
The O.S.D. to Dy .C. M (Home)
The P.S. to M (Finance)
The P.S. to Prl. Secretary to Government ,Home Department.
The Law(C) Department
The SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE(to G.O.Ms.No.65., Home(General.A)Deptt,Dt:30.05.2016)

Sl No.	Doc.No.&Date, SRO	Seller	Property Holder	Survey. No. and address	Extnt Acres/ (Sq.Yd)	Doc.market value.	Present Market Value	Lands to be attached/ Extent.	Remarks
1.	154/2012 , dt 23.01.2012 of SRO Vizianagaram,	Forever Gold India Ltd, Regd No.U3611AC2011TLCO75082 Hyderabad on behalf of Guruvam Srinivas Patnaik	Katta Satyaprasad s/o Sesha Rao, Dr.No.5-177, Tallapalem, Ramachandrapuram Mandal, East.Godavari District.	19/10 19/11 19/08 Karakavalasa village, Ramavaram Panchayat, Gantyada mandalam. Vizianagaram.	0.07 Acres / 338 Sq. yards 0.16 Acres / 774.4 Sq.yards 0.62 Acres / 3000.8 Sq.yards	@ Rs. 1,300 per Sq.Yd. amounting to Rs.53,48,200	@ Rs. 1,300 per Sq.Yd. amounting to Rs.53,48,200	0.07 Acres / 338 Sq. yards 0.16 Acres / 774.4 Sq.yards 0.62 Acres / 3000.8 Sq.yards **Total : 0.85 Acres or 4113.2 Sq.yards**	
02	1219/2010 dt. 21.04.2010	Smt. Datti Jaswi w/o Datti Daniel Ravi Kumar, Dr.No.4-36-3/4, Laxmi Nivas, Flat No.2, Lawsonsbay Colony, Visakhapatnam.	Guruvam Indira w/o Srinivas Patnaik, R.K.Sadan, Flat No. G-2, Indira Nagar, Near SP Bunglow, Vizianagaram.	Survey No.667/2, Flat No.G-3, in Miracle Homes Apartment, Dr.No.1-15-215, APHB Alakananda Colony Rd, Contonment, Vizianagaram Town and District.	250 Sq. Ft. together with 10 Sq.yards.	@ Rs. 600/- per Sq. Ft amounting to Rs.1,77,000/-	@ Rs. 1600/- Sq.Ft amounting to Rs.4,00,000/-	Flat No.G-3, in Miracle Homes Apartment, Dr.No.1-15-215, APHB Alakananda Colony Rd, Contonment, Vizianagaram Town and District.	

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT.

//FORWARDED::BY ORDER//

SECTION OFFICER